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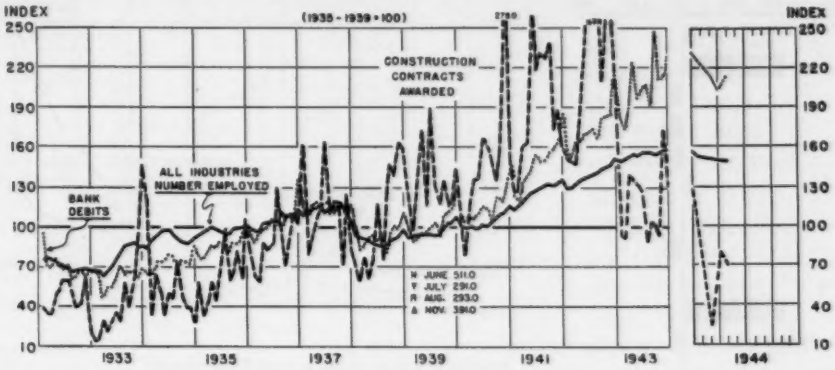

The Trend of Business

IN THE UNITED STATES

Business Activity for the 4 weeks ending May 27 was up fractionally from the previous 4 weeks, 2 per cent from the corresponding period in 1943, according to the *New York Times* index, and for the first 4 months of the year was 6 per cent above the same period last year. Freight car loadings for the same 4-week period were up 5 per cent from the previous 4 weeks, 2 per cent from the corresponding 4 weeks of 1943, and 4 per cent for the first 4 months of the year. The number of commercial failures were up slightly during this 4-week period but were down substantially from the same period last year and during the first 4 months of 1944.

Income Payments dropped fractionally in April from March but were 10 per cent above April, 1943, and for the first 4 months of the year were 13 per cent above the same period last year. For the first 4 months of the year as compared with the same period in 1943, salaries and wages income increased 13 per cent, nonagricultural income 14 per cent, and agricultural income 14 per cent.

Industrial Production, as measured by the Federal Reserve Board index, was unchanged in April from March but was up 1 per cent from April, 1943, and for the first 4 months of the year was 4 per cent above the same period last year.

Munitions Production was down 2 per cent in April from March but was 19 per cent above April, 1943, and for the first 4 months of the year was 30 per cent above the same period last year.

Steel Production was down fractionally in April from March but was 3 per cent above April, 1943, and for the first 4 months of the year was 2 per cent above the same period last year. Pig iron production was down 4 per cent in April from March but was up 4 per cent from the same month last year and for the first 4 months of this year.

Retail Trade was down in April from March. Sales of independent retailers dropped 5 per cent, of department stores and chain stores 2 per cent each, as compared with March, 1944. Sales of independent retailers were up 1 per cent, of department stores 5 per cent, of chain stores 6 per cent from April, 1943. For the first 4 months of the year, as compared with the same period last year, department store sales were up 5 per cent, chain store sales 3 per cent, sales of independent retailers 6 per cent.

Commodity prices were up fractionally in April from March; there was little change as compared with April, 1943, except that retail food prices were down 4 per cent. For the first 4 months of the year as compared with the same period last year, wholesale commodity prices and department store prices were up fractionally and the cost of living 1 per cent; retail food prices were down 1 per cent.

Construction Activity, as measured by the value of contracts awarded, was up 2 per cent in April from March but was 41 per cent below April, 1943, and for the first 4 months of the year was 53 per cent below the same period last year.

IN OHIO

Bank Debits in 16 cities were up 5 per cent in April from March but were 3 per cent below April, 1943. For the first 4 months of the year as compared with the same period last year, bank debits were up 12 per cent.

Agricultural Income dropped 3 per cent in April from March and was fractionally below April, 1943. For the first 4 months of the year, however, agriculture was 10 per cent above the same period last year.

Electrical Power Production was down fractionally in April from March but was 14 per cent above April, 1943, and for the first 4 months of the year was 14 per cent above the same period last year.

Retail Trade dropped in April from March. Department stores sales were down 4 per cent, sales of independent retailers 2 per cent and dyers' and cleaners' sales 5 per cent. As compared with April, 1943, dyers' and cleaners' sales were up 2 per cent and department store sales and sales of independent retailers were each down 2 per cent. For the first 4 months of the year as compared to the

(Continued on Page 3)

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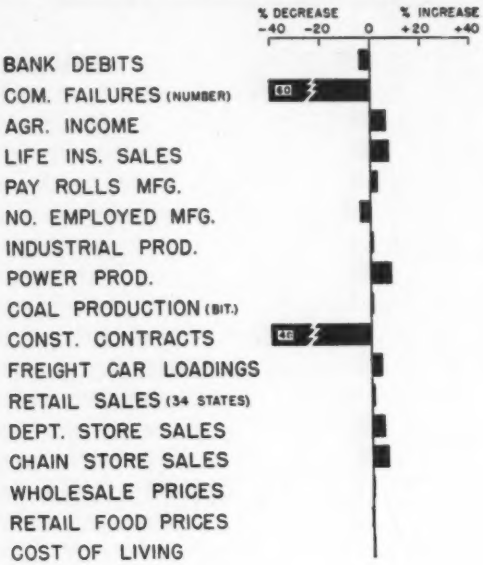
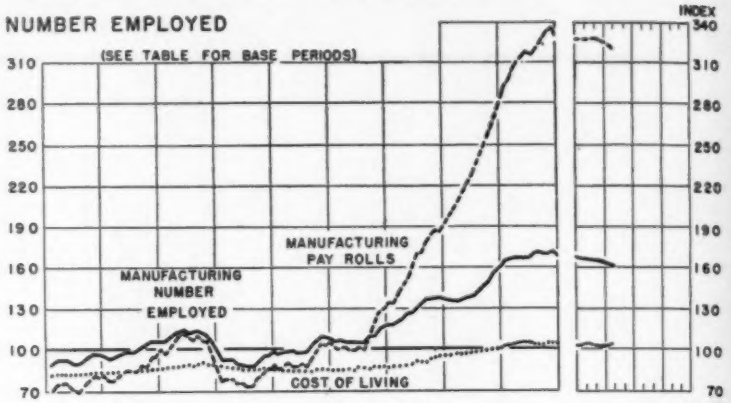
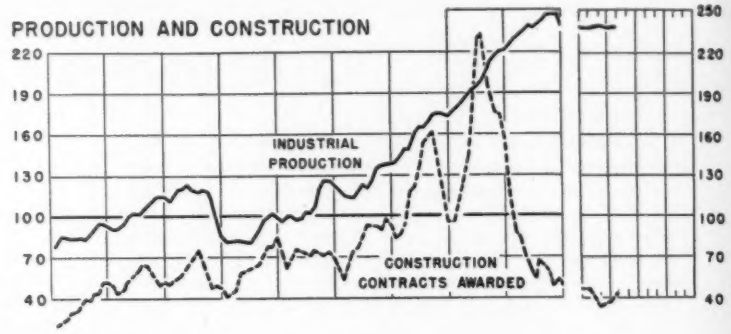
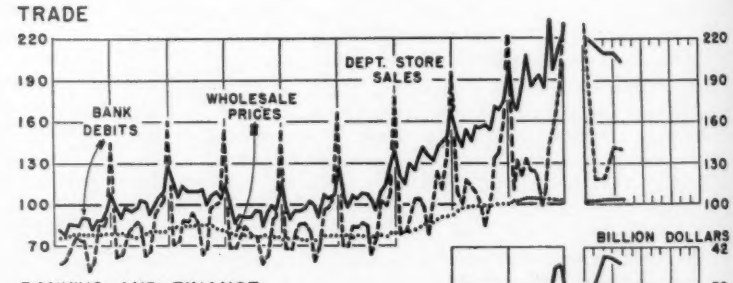
Business in the United States

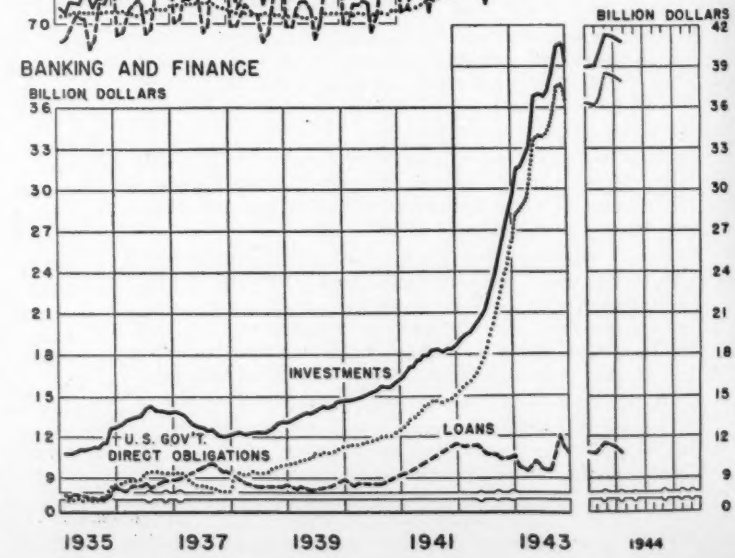
April 1944 Compared with April 1943











WAR FINANCE, UNITED STATES CUMULATIVE FROM JUNE, 1940

(Million Dollars)

War Finance Item	*April 30, 1944*	*March 31, 1944*	*April 30, 1943*	*April 30, 1942*
Authorized War Program[a]	341,676	341,281	246,116	167,264
Commitments[b]	c	278,872	202,443	110,436
Cash Expenditures	184,008	176,515	94,945	26,883
Gross Debt	184,967	184,715	129,849	65,018
War Savings Bonds (Series E, F, and G) Total for the one month	739	709	1,470	531

[a] The program includes funds made available for war purposes by congressional cash appropriations, congressional contracts and tonnage authorizations and commitments by the Reconstruction Finance Corporation and its subsidiaries.

[b] Commitments include all transactions which legally reserve funds for expenditure and other transactions on which action has been taken toward procurement.

[c] Data not available.

Source: *Survey of Current Business*, U. S. Department of Commerce, Washington, D. C., June, 1943, p. S-18; June, 1944, p. S-18.

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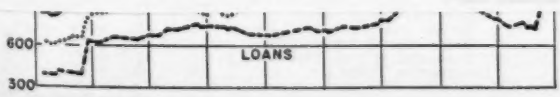
← U. S. Reference Data

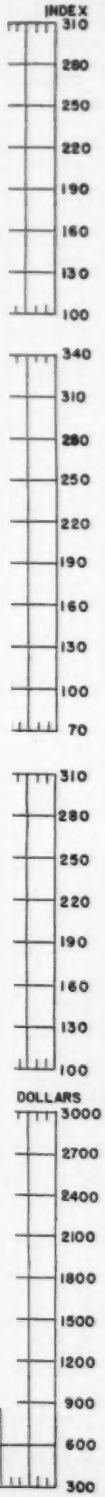
ITEM — Unit or Index — Base Period	April 1944	March 1944	Change from Last Month: April 1944 from March 1944	Change from Last Year: April 1944 from April 1943	Change from Last Year: 4 months 1944 from 1943
General Business					
Totals, or Average Indexes for 4 Weeks Ended on Indicated Dates			%	%	%
Bus. Activity[10] 5/27/44 ... *N.Y. Times*	144	144	+ (1)	+ 2	+ 6
Fght. Car Loadings[11] 5/27/44. *Thous.*	3,446	3,281	+ 5	+ 2	+ 4
Com. Failures[12] 5/27/44 ..... *Number*	135	131	+ 3	— 46	— 67
Calendar Months					
•Bank Dbts. (Excl. N.Y.C.)[3,7] .. *1935-39*	201	210	— 4	— 4	+ 13
Total Inc. Payments[26,4] ... "	230	230	— (1)	+ 10	+ 13
Salaries and Wages Income[26,4] "	253	254	— (1)	+ 10	+ 13
Nonagricultural Income[26,4] "	224	225	— (1)	+ 11	+ 14
Agr. Inc. (Cash from Mktgs)[16] "	212	216	— 2	+ 6	+ 14
Life Ins. Sales[21] "	116	129	— 10	+ 7	+ 22
Steel Ingot Oper. Rate[13] .. *%Capacity*	99	99	0	— (1)	— 1
Securities Issued[17]—New .. *Mil. Dol.*	80	58	+ 38	+111	+ 73
Securities Issued—Refunding " "	155	152	+ 2	+ 27	+ 34
Employment and Pay Rolls[18]					
•No. Employed—Mfg. *1939*	161	164	— 2	— 4	— 1
No. Empl'd—Trade—Retail..... "	98	97	+ (1)	— 3	— 2
No. Empl'd—Trade—Whl'sale... "	95	95	— (1)	— 1	— 2
•Pay Rolls—Manufact. ..... "	318	325	— 2	+ 3	+ 8
Production					
•Industrial Prod.[18] *1935-39*	239	239	0	+ 1	+ 4
Munitions Production[22] *1943*	652	667	— 2	+ 19	+ 30
Elec. Power Prod.[20] .. *Mil. of K.W.H.*	18,618	19,772	— 6	+ 8	+ 12
Bitum. Coal Prod.[23] .... *Thous. Tons*	49,600	54,330	— 9	+ (1)	+ 4
Steel Prod.[13] *Av. Weekly Tons Thous.*	1,764	1,765	— (1)	+ 3	+ 2
Pig Iron Prod.[13] ..... *Thous. Tons*	5,243	5,434	— 4	+ 4	+ 4
Shipmts—U.S. Stl. Cp.[14] *Thous. Tons*	1,757	1,875	— 6	+ 8	+ 5
Mach. Tool Shipments[32] .... *Mil. Dol.*	41	52	— 21	— 65	— 58
Construction (Value of Contracts Awarded—37 Eastern States)					
•Total (Index)[15] 3 Mo. Mov. Av. *1923-25*	43	40	+ 8	— 39	— 54
Total[33] ..... *Thous. of Dol.*	179,286	176,383	+ 2	— 41	— 53
Residential[33] ..... " "	37,772	35,164	+ 7	— 52	— 61
Nonresidential[33] ..... " "	69,491	79,960	— 13	— 28	— 53
Public Works & Util.[33]. " "	72,023	61,259	+ 18	— 44	— 47
Distribution					
Retail Sales (34 states)[28]	—	—	— 5	+ 1	+ 6
•Dept. Store Sales[15] *1923-25*	140	143	— 2	+ 5	+ 5
Chain St. Sales[24] *Av. SameMo. 1929-31*	186	189	— 2	+ 6	+ 3
Prices					
•Wholesale Commod. Prices[19] *1926*	104	104	+ (1)	+ (1)	+ (1)
•Cost of Living[20] *1923*	104	103	+ (1)	+ (1)	+ 1
Retail Food Prices[19] *1935-39*	135	134	+ (1)	— 4	— 1
Dept. Store Prices[20] ..... *Jan. 1931*	113	113	0	+ (1)	+ (1)

Banking and Finance

ITEM — Unit or Index — Base Period	May 31 1944	June 2 1943	June 3 1942	Change from Last Month: Amt.	Change from Last Year: Per Ct.
Federal Reserve Banks[15]				$	%
U. S. Govt. Securities ..... *Mil. Dol.*	14,251	6,217	2,532	+959	+129
Member Bank Borrowing .. " "	237	21	6	+152	+ (2)
Member Banks—101 Cities[15]					
•Total Loans ..... " "	10,081	9,788	10,905	—175	+ 3
Business & Agr. Loans & Open Market Paper .... " "	5,846	5,662	6,924	—189	+ 3
Brok. & Other Secur. Lns... " "	1,781	1,537	931	—101	+ 16
Real Estate Loans ..... " "	1,073	1,150	1,243	— 1	— 7
Other Loans ..... " "	1,326	1,345	1,779	+123	— 1
•Total Investments ..... " "	39,907	37,394	20,774	—511	+ 7
• U. S. Govt. Obligations..... " "	37,029	34,317	17,226	—584	+ 8
Demand Deposits ..... " "	36,208	31,386	25,483	+1559	+ 15
Time Deposits ..... " "	6,705	5,601	5,092	+131	+ 20
Money and Interest Rates[15]					
Money in Circulation ..... " "	22,112	17,196	12,141	+498	+ 29
Monetary Gold Stock ..... " "	21,264	22,427	22,715	—111	— 5
Call Money Rate ..... %	1.00	1.00	1.00	0	0
Security Markets[27]					
Stock Prices—354 Ind., *Index, 1935-39*	101	100	67	+3.5	+ 1
" " —20 Rails " "	101	97	60	+3.6	+ 4
" " —28 Util. " "	89	85	58	+2.0	+ 5
Bond Yld—Corp. Al+ (highest gr.) %	2.763	2.797	2.869	—0.013	— 1

•Indicates Series Charted (page 2). For Sources and Footnotes, see page 3a.

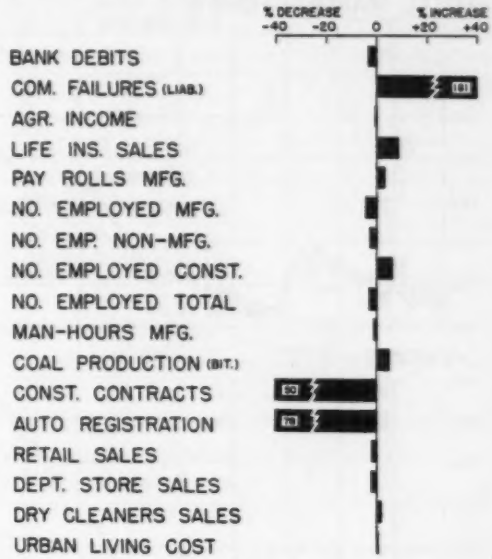




1935 1937 1939 1941 1943 1944

in Ohio

April 1944 Compared with April 1943



RETAIL SALES — INDEPENDENT STORES IN OHIO[6]

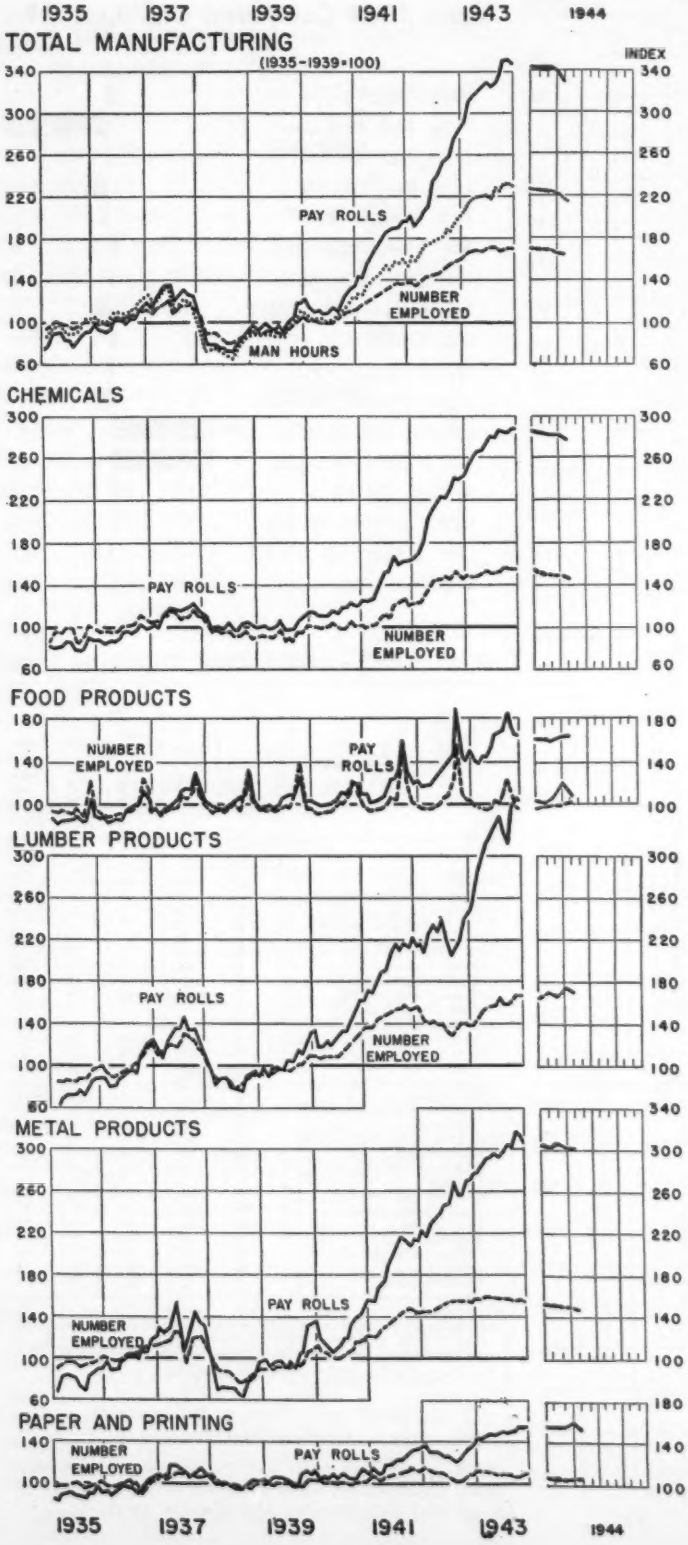
KIND OF BUSINESS	Stores	Sales April 1944	Changes in Sales from Last Mo.: Apr. 1944 from Mar. 1944	Changes in Sales from Last Year: Apr. 1944 from Apr. 1943	Changes in Sales from Last Year: 4 Mos. 1944 from 1943
	Number	$000	%	%	%
FOOD	157	1,098	+ (1)	+ 6	+ 3
Candy & Confectionery ..	7	26	+ 8	+ 14	+ 11
Groceries (no meats).....	16	108	+ 9	+ 1	— 3
Groceries (with meats)...	127	942	— (1)	+ 6	+ 4
Meat markets	7	22	+ 6	+ 17	+ 2
APPAREL	106	3,168	— 4	— 2	— 4
Men's clothing	40	623	+ 13	+ (1)	— 11
Family clothing.....	23	693	— 3	— 13	— 11
Women's clothing	19	1,529	— 14	+ 3	+ 1
Shoe stores.....	24	324	+ 20	— 2	— (1)
AUTOMOTIVE	63	921	— 3	— 23	— (1)
Motor vehicles	56	898	— 3	— 24	— (1)
FURNITURE	83	1,590	+ 12	— 13	— 11
Furniture.....	66	1,529	+ 13	— 11	— 9
Household appl. & radios.	15	50	+ 6	— 39	— 40
BUILDING	183	2,175	+ 10	— 2	+ 5
Lumber & Bldg. material	49	942	+ (1)	— 11	+ 6
Hardware.....	130	1,211	+ 19	+ 6	+ 6
EATING AND DRINKING	65	977	— 3	+ 6	+ 14
Restaurants.....	55	930	— 3	+ 6	+ 13
Drinking places.....	10	46	— 4	+ 14	+ 26
OTHERS					
Country general.....	57	249	+ 8	+ 3	+ 2
Department stores.....	36	16,552	— 6	— (1)	+ (1)
Drug stores.....	113	534	— (1)	+ 8	+ 12
Florists.....	4	57	+ 74	+ 10	+ 22
Filling stations.....	13	84	— 9	— 4	+ 4
Jewelry.....	54	370	— 43	— 19	+ 14
Sporting goods.....	5	61	+ 27	+ 6	+ 9
All lines:	952				
Weighted by annual sales—1939 census..			— 2	— 2	+ 3
Adjusted for number of working days ...			+ 6	+ 2	+ 3

For footnotes and sources, See Page 3a.

(Continued from Page 1)

same period last year, department store sales were down fractionally, sales of independent retailers up 3 per cent and of dyers and cleaners 13 per cent.

Number Employed, Pay Rolls, and M



Employment in Ohio industry dropped 1 per cent in April from March and 3 per cent from April, 1943. Manufacturing employment was down 2 per cent from March and 4 per cent from April, 1943. Nonmanufacturing employment was down fractionally from March and 2 per cent from April of last year. For the first 4 months of 1944 as compared with the same period of 1943, manufacturing employment was down fractionally and nonmanufacturing employment, 1 per cent. Construction employment in April was up 6 per cent from March, 6 per cent from April, 1943, and for the first 4 months of the year was 5 per cent above the same period last year. All but one of the 10 major manufacturing groups reported employment decreases in April from March, ranging from fractional declines to 2 per cent. As compared with April, 1943, 4 major groups reported employment increases and 6, declines. For the first 4 months of the year, 5 of the 10 major groups reported increases from the same period last year.

Manufacturing pay rolls in April dropped 2 per cent from March but were 3 per cent above April, 1943, and for the first 4 months of the year were 8 per cent above the same period last year. Nonmanufacturing pay rolls in April were up fractionally from March, 8 per cent from

INDUSTRIAL GROUP	Number Employed[7]					P
	Index 1935-39=100		Change			Index 1935-39=100
	Apr. 1944	Mar. 1944	Apr. 1944 from Mar. 1944	Apr. 1944 from Apr. 1943	4 months 1944 from 1943	Apr. 1944 / Mar. 1944
			%	%	%	
TOTAL (8471)[a]	148	150	— 1	— 3	— (a)	303
All Manufacturing (2509)	163	165	— 2	— 4	— (a)	340
Chemicals (146)	146	150	— 2	— 4	+ (a)	233
Food Products (210)	101	99	+ 1	+ 5	+ 2	165
Bakery (64)	101	103	— 1	+ 1	— 2	167
Miscellaneous (146)	96	93	+ 3	+ 10	+ 7	157
Lumber Products (78)	169	172	— 2	+ 9	+ 15	366
Furniture (46)	179	181	— 1	+ 12	+ 19	413
Miscellaneous (32)	111	114	— 2	— 7	— 4	189
Metal Products (621)	148	150	— 2	— 7	— 3	395
Foundry Products and Drop Forgings (249)	198	201	— 2	— 6	— 4	425
Pipes, Pumps, Valves and Plumbers' Supplies (16)	81	81	+ (a)	— 14	— 22	148
Screw Machine Products and Hardware (41)	153	159	— 4	— 7	— 3	325
Sheet Metal Work (80)	127	126	+ (a)	+ 2	+ 6	279
Steel Works and Rolling Mills (83)	122	124	— 2	— 11	— 19	241
Stoves and Furnaces (34)	128	129	— (a)	+ 16	+ 25	239
Miscellaneous (118)	220	225	— 2	— 4	— (a)	426
Paper and Print. (232)	107	108	— (a)	— 2	— 1	156
Paper, inc. Stationery (25)	106	107	— (a)	— 3	— (a)	188
Print. and Publish. (164)	106	106	— (a)	— 2	— 1	143
Miscellaneous (43)	112	114	— 2	— 3	— (a)	190
Rubber Products (51)	149	152	— 2	+ 11	+ 13	309
Tires and Tubes (16)	150	153	— 2	+ 11	+ 14	319
Miscellaneous (35)	142	144	— 2	+ 10	+ 19	239
Stone, Clay, and Glass Products (143)	101	102	— (a)	— 7	— 1	163
Brick and Tile (70)	78	79	— 2	— 10	— 14	124
Glass (21)	100	101	— 1	— 5	+ (a)	175
Vitreous and Semi-Vitreous China and Pottery (34)	121	120	+ (a)	— 4	— 1	157
Miscellaneous (18)	74	74	— (a)	— 28	— 2	118
Textiles (125)	85	86	— 2	— 11	— 1	169
Men's Clothing (54)	84	85	— (a)	— 10	— 1	164
Miscellaneous (71)	79	81	— 3	— 12	— 1	181
Vehicles (86)	294	301	— 2	+ (a)	+ 5	708
Misc. Manufacturing (592)	125	128	— 2	— 8	— 1	226
Nonmanufacturing (5114)	101	101	+ (a)	— 2	— 1	141
Service (343)	98	98	— (a)	— 3	— 1	131
Trade (Ret. & Whlsl.) (4247)	101	100	+ (a)	— 3	— 1	131
Transport. & Pub. Util. (524)	100	101	— (a)	— (a)	— 1	155
Construction (848)[g]	95	90	+ 6	+ 6	+ 5	146

Indexes of number employed and of pay rolls are based on the em ment of 933,269 persons in 6562 firms. of 974,7
NOTE:—Machinery group is included in the total indexes but is n le for p
For sources and footnotes, see p. 8a.

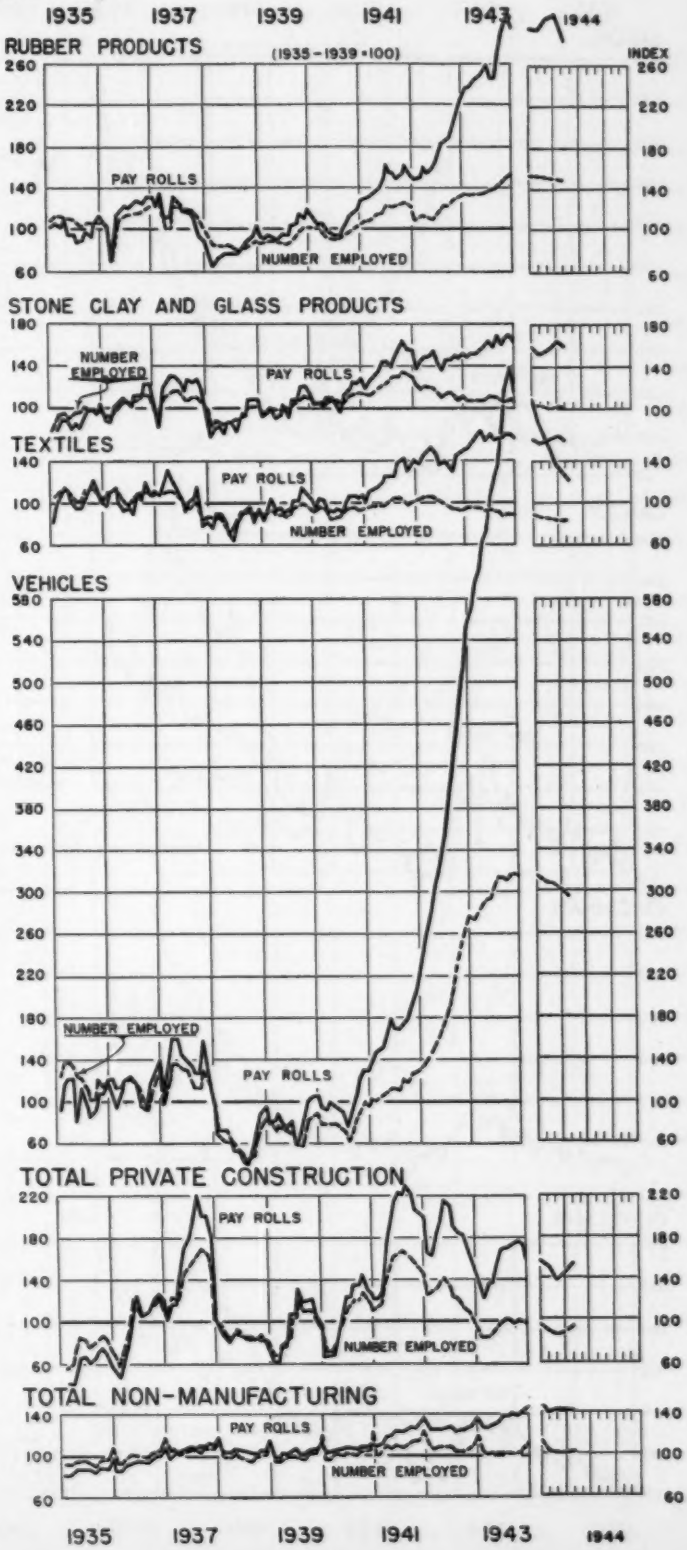
s, nd Man-Hours in Ohio Industry

April, 1943, and for the first 10 months of the year were 10 per cent above the same period last year. Construction pay rolls in April were 7 per cent above March, 15 per cent above April, 1943, and for the first 4 months of the year were 12 per cent above the first 4 months of 1943. All of the 10 major manufacturing groups reported pay roll decreases in April from March, but all except 2 groups reported increases from April, 1943, ranging from 1 per cent to 15 per cent. For the first 4 months of the year as compared with the same period last year, all but one of the major groups reported increases.

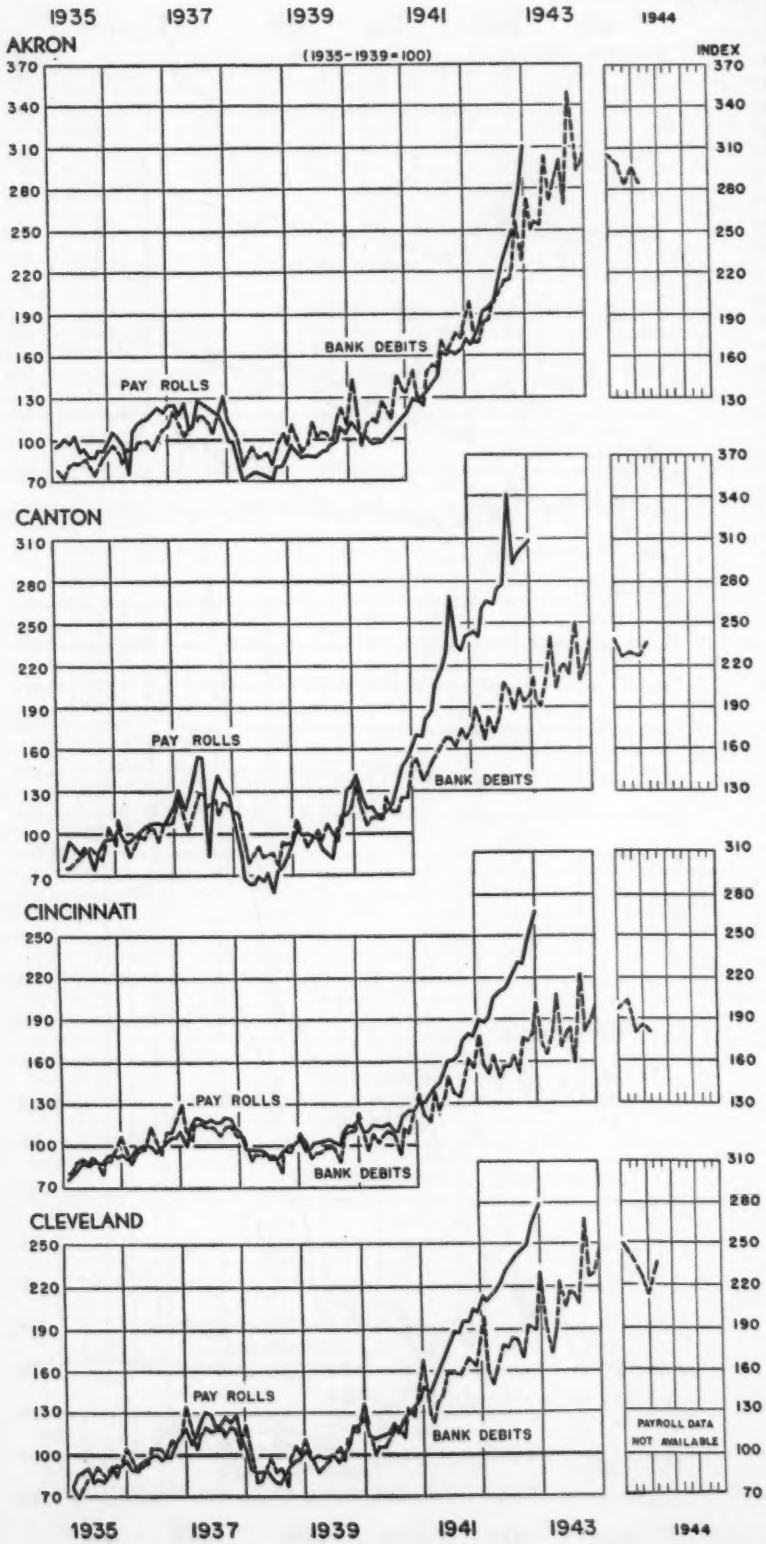
Man-hours worked in the manufacturing industries dropped 3 per cent in April from March and 1 per cent from April, 1943, but for the first 4 months of the year were 3 per cent above the same period last year. Man-hours in the nonmanufacturing industries dropped fractionally in April from March and 1 per cent from April, 1943, but for the first 4 months of the year were up fractionally from the same period last year. All of the 10 major manufacturing groups reported decreases in man-hours worked in April from March. For the first 4 months of the year as compared with the same period last year, 7 of the major groups reported increases in the man-hours worked and 3, decreases.

			Pay Rolls[7]					Man-Hours[7]				
			Index 1935-39=100		Change			Index 1935-39=100		Change		
		4 months 1944 from 1943	Apr. 1944	Mar. 1944	Apr. 1944 from Mar. 1944	Apr. 1944 from Apr. 1943	4 months 1944 from 1943	Apr. 1944	Mar. 1944	Apr. 1944 from Mar. 1944	Apr. 1944 from Apr. 1943	4 months 1944 from 1943
		%			%	%	%			%	%	%
		— (1)	25	303	— 2	+ 3	+ 8	—	—	—	—	—
		— (1)	30	340	— 3	+ 3	+ 8	216	222	— 3	— 1	+ 3
		+ (1)	27	283	— 2	+ 4	+ 8	183	188	— 3	— 3	+ 1
		+ 2	43	165	— 1	+ 12	+ 15	106	107	— 1	+ 7	+ 6
		— 2	44	167	— 2	+ 7	+ 9	111	115	— 3	+ 1	+ (1)
		+ 7	57	157	— (1)	+ 16	+ 19	96	96	— (1)	+ 11	+ 10
		+ 15	57	366	— 3	+ 15	+ 25	211	220	— 4	+ 5	+ 14
		+ 19	68	413	— 2	+ 20	+ 30	226	236	— 4	+ 9	+ 19
		— 6	30	189	— 4	— 15	— 9	126	130	— 4	— 16	— 12
		— 3	92	305	— (1)	+ 1	+ 5	197	200	— 2	— 5	— 1
		— 4	15	425	— 2	+ (1)	+ 4	258	264	— 2	— 5	— 2
		— 22	48	143	— (1)	— 8	— 16	96	97	— (1)	— 13	— 20
		— 3	06	325	— 6	— 3	+ 6	197	208	— 5	— 9	— 2
		+ 6	75	279	— 1	+ 4	+ 12	169	171	— 1	— 1	+ 6
		— 13	44	241	+ 1	— (1)	+ (1)	163	164	— (1)	— 5	— 3
		+ 25	23	289	— 2	+ 40	+ 48	159	164	— 3	+ 20	+ 30
		— (1)	16	426	— 2	+ 4	+ 10	283	290	— 2	— 2	+ 3
		— 2	54	156	— 1	+ 6	+ 7	119	120	— 1	— (1)	+ (1)
		— (1)	35	188	— 1	+ 3	+ 8	129	131	— 1	+ (1)	+ 3
		— 1	43	143	+ (1)	+ 9	+ 7	115	115	+ (1)	+ 2	— (1)
		— (1)	80	190	— 5	— (1)	+ 6	125	131	— 5	— 5	+ 1
		+ 13	34	309	— 8	+ 15	+ 25	203	215	— 6	+ 8	+ 14
		+ 14	20	319	— 9	+ 15	+ 25	216	232	— 7	+ 8	+ 15
		+ 18	26	289	— 1	+ 19	+ 23	145	147	— 1	+ 8	+ 10
		— 7	10	163	— 2	+ 2	+ 5	101	104	— 3	— 5	— 3
		— 14	18	124	— 4	— 12	— 11	79	84	— 6	— 11	— 10
		+ (1)	05	175	— 4	+ 12	+ 20	99	103	— 4	+ 1	+ 7
		— 3	57	157	+ (1)	+ 3	— (1)	96	98	— 2	— 10	— 12
		— 2	26	118	+ 7	— 21	— 23	84	81	+ 4	— 25	— 28
		— 2	60	169	— 5	— 5	+ (1)	102	107	— 5	— 13	— 10
		— 1	60	164	— 2	— 3	+ 1	110	112	— 2	— 11	— 9
		— 2	68	181	— 7	— 5	+ (1)	97	104	— 7	— 13	— 10
		+ 1	93	708	— 2	+ 11	+ 20	406	418	— 3	+ 3	+ 11
		— 6	20	226	— 3	— 7	— 2	196	201	— 3	+ 4	+ 7
		— 1	42	141	+ (1)	— 8	+ 10	103	104	— (1)	— 1	+ (1)
		— 1	29	131	— 2	+ 7	+ 8	103	104	— (1)	— 5	— 4
		— 1	33	131	+ 1	+ 6	+ 7	97	97	— (1)	— 3	— 1
		— 6	54	155	— (1)	+ 10	+ 12	114	114	— (1)	+ 7	+ 8
		+ 1	56	146	+ 7	+ 15	+ 12	—	—	—	—	—

the e of 974,736 persons in 8471 firms; indexes of man-hours, on the employ-
ut is n le for publication separately.



Business Conditions in



AKRON

April manufacturing employment declined 3 per cent from March, 5 per cent from April, 1943, and for the first 4 months of the year was 2 per cent below the same period last year. Construction employment rose 6 per cent from March but was down 14 per cent from April, 1943. All manufacturing pay rolls dropped 8 per cent in April from March and 6 per cent from April, 1943, but were 3 per cent above the same period last year. Cost of living was up fractionally in April from March and from April, 1943. Sales of 30 independent retailers declined 4 per cent from March and 8 per cent from April, 1943. Bank debits declined 4 per cent from March but were 8 per cent above the same period last year. Industrial power consumption was up 3 per cent from March, 22 per cent from April, 1943, and 33 per cent for the year to date.

CANTON

All manufacturing employment decreased fractionally from March, 4 per cent from April, 1943, and 2 per cent in the first 4 months of the year as compared with the same period in 1943. All manufacturing pay rolls rose 2 per cent from March and 2 per cent from April, 1943, but declined 2 per cent for the year to date. Retail sales of 32 independent retailers were down 4 per cent from March but for the first 4 months of the year were 6 per cent above the same period last year. Bank debits increased 4 per cent from March but were down 1 per cent from April, 1943, and up 10 per cent for the year to date.

CINCINNATI

Manufacturing employment in April was down 1 per cent from March and 3 per cent from April, 1943, but was up fractionally in the first 4 months of the year as compared with the same period in 1943. Construction employment rose 5 per cent from March, 14 per cent from April, 1943, and 6 per cent for the year to date. Pay rolls in manufacturing declined 1 per cent from March but were up 4 per cent from April, 1943, and for the first 4 months of the year were 9 per cent above the same period last year. Cost of living was up 2 per cent from March. Retail sales of 51 independent stores were down 6 per cent from March but increased 3 per cent from April, 1943. Bank debits declined 3 per cent from March and 13 per cent from April, 1943.

CLEVELAND

April manufacturing employment decreased 1 per cent from last month, 5 per cent from April, 1943, and fractionally for the year to date. Construction employment was up 10 per cent from March, 12 per cent from April, 1943, and 8 per cent in the first 4 months of the year as compared with the same period in 1943. Manufacturing pay rolls were down 5 per cent from March and 1 per cent from April, 1943, but were up 7 per cent for the year to date. Cost of living in April was up fractionally from both March, 1944, and April, 1943. Sales of 97 independent retailers declined 9 per cent from March and 6 per cent from April, 1943. Retail food prices rose fractionally from March. Bank debits were up 11 per cent from March and 5 per cent from April, 1943.

ITEM Unit or Index Base Period	Apr. 1944	Mar. 1944	Change from Last Month: Apr. 1944 from Mar. 1944	Change from Last Year: Apr. 1944 from Apr. 1943	Change from Last Year: 4 months 1944 from 1943
AKRON					
			%	%	%
Number Employed Indexes:[7]					
Total[b] *1935-39*	—	—	—	—	—
All Manufacturing (96)[a] ..... "	189	195	— 3	— 5	— 2
Nonmanufacturing[b] ..... "	—	—	—	—	—
Construction (51)[g,a] ..... "	115	109	+ 6	— 14	— 18
•Pay Roll Indexes:[7] Total[b] ..... "	—	—	—	—	—
All Manufacturing (96)[a] ..... "	331	361	— 8	— 6	+ 3
Nonmanufacturing[b] ..... "	—	—	—	—	—
Construction (51)[g,a] ..... "	265	256	+ 4	— 5	— 6
Cost of Living[20] ..... *Jan. 1939*	126	126	+ (1)	+ (1)	+ (1)
Retail Sales—Independent Stores[9] (30)[a]	—	—	— 4	— 8	— 4
Auto Registrations:[9] New Cars . *Number*	21	46	— 54	— 82	— 53
" " New Trucks "	25	13	+ 92	— 24	— 13
•Bank Debits Index[a,f] *1935-39*	283	296	— 4	— 7	+ 8
Commercial Failures[12] ..... *Number*	0	0	0	0	— 2†
" Liabilities ..... *Thous. Dol.*	0	0	0	0	+167
Indus. Power Consump. Index[1,f] *1935-39*	313	303	+ 3	+ 22	+ 33
Val. Bldg. Permits—Tot. Ind.[13,f] "	538	562	— 4	— 8	— 31
Residential ..... "	39	107	— 17	— 93	— 90
Nonresidential ..... "	1,001	1,498	— 33	+ (2)	+ (2)
CANTON					
Number Employed Indexes:[7]					
Total[b] *1935-39*	—	—	—	—	—
All Manufacturing (82)[a] .... "	185	187	— (1)	— 4	— 2
Nonmanufacturing[b] ..... "	—	—	—	—	—
•Pay Roll Indexes:[7] Total[b] ..... "	—	—	—	—	—
All Manufacturing (82)[a] .... "	341	335	+ 2	+ 2	— 2
Nonmanufacturing[b] ..... "	—	—	—	—	—
Retail Sales—Independent Stores[9] (32)[a]	—	—	— 4	— (1)	+ 6
Auto Registrations:[9] New Cars . *Number*	16	13	+ 23	— 69	— 57
" " New Trucks "	4	7	— 43	0	— 32
•Bank Debits Index[a,f] *1935-39*	237	227	+ 4	— 1	+ 10
Commercial Failures[12] ..... *Number*	1	0	+ 1†	0	0
" Liabilities ..... *Thous. Dol.*	3	0	+ (2)	— 79	— 79
Val. Bldg. Permits—Tot. Ind.[13,f] *1935-39*	56	26	+118	— 6	— 79
Residential ..... "	5	0	+ (2)	— 92	— 99
Nonresidential ..... "	7	3	+158	— 45	— 78
CINCINNATI					
Number Employed Indexes:[7]					
Total[b] *1935-39*	—	—	—	—	—
All Manufacturing (431)[a] .... "	202	205	— 1	— 3	+ (1)
Nonmanufacturing[b] ..... "	—	—	—	—	—
Construction (167)[g,a] ..... "	61	58	+ 5	+ 14	+ 6
•Pay Roll Indexes:[7] Total[b] ..... "	—	—	—	—	—
All Manufacturing (431)[a] .... "	409	414	— 1	+ 4	+ 9
Nonmanufacturing[b] ..... "	—	—	—	—	—
Construction (167)[g,a] ..... "	89	84	+ 7	+ 27	+ 16
Cost of Living[20] ..... *Jan. 1939*	123	120	+ 2	— (1)	+ (1)
Retail Sales—Independent Stores[9] (51)[a]	—	—	— 6	+ 3	+ 1
Retail Food Price Index[19] *1935-39*	135	133	+ 2	— 2	+ (1)
Auto Registrations:[9] New Cars . *Number*	56	46	+ 22	— 71	— 33
" " New Trucks "	36	12	+200	+ (2)	+281
•Bank Debits Index[a,f] *1935-39*	181	187	— 3	— 13	+ 5
Commercial Failures[12] ..... *Number*	0	0	0	0	— 4†
" Liabilities ..... *Thous. Dol.*	0	0	0	0	—100
Val. Bldg. Permits—Tot. Ind.[13,f] *1935-39*	18	11	+ 57	— 31	+ 5
Residential ..... "	0	4	—100	—100	+ 65
Nonresidential ..... "	22	0.2	+ (2)	+ (2)	+554
Steel Ind. Oper. Rate[14] *4 Wks. Av. % Cap.*	87	89	— 2	— 5	— 1
CLEVELAND					
Number Employed Indexes:[7]					
Total[b] *1935-39*	—	—	—	—	—
All Manufacturing (601)[a] ... "	181	183	— 1	— 5	— (1)
Nonmanufacturing[b] ..... "	—	—	—	—	—
Construction (254)[g,a] ..... "	157	143	+ 10	+ 12	+ 8
•Pay Roll Indexes:[7] Total[b] ..... "	—	—	—	—	—
All Manufacturing (601)[a] ... "	389	410	— 5	— 1	+ 7
Nonmanufacturing[b] ..... "	—	—	—	—	—
Construction (254)[g,a] ..... "	170	158	+ 8	+ 22	+ 15
Cost of Living[20] ..... *Jan. 1939*	123	123	+ (1)	+ (1)	+ 1
Retail Sales—Independent Stores[9] (97)[a]	—	—	— 9	— 6	— 3
Retail Food Price Index[19] *1935-39*	142	140	+ (1)	+ (1)	+ 2
Auto Registrations:[9] New Cars . *Number*	88	103	— 15	— 71	— 48
" " New Trucks "	43	57	— 25	+ 54	+ 61
•Bank Debits Index[a,f] *1935-39*	236	213	+ 11	+ 5	+ 17
Commercial Failures[12] ..... *Number*	0	0	0	— 6†	— 21†
" Liabilities ..... *Thous. Dol.*	0	0	0	—100	— 91
Val. Bldg. Permits—Tot. Ind.[13,f] *1935-39*	147	222	— 34	— 26	+ 37
Residential ..... "	234	130	+ 80	+ (1)	— 6
Nonresidential ..... "	33	285	— 88	— 87	+124
Steel Ind. Oper. Rate[14] *4 Wks. Av. % Cap.*	93	95	— 1	— 1	+ (1)

•Indicates Series Charted (page 7). For Sources and Footnotes, see Page 8a.

ITEM	Unit or Index Base Period	Apr. 1944	Mar. 1944	Change from Last Month: Apr. 1944 from Mar. 1944	Change from Last Year: Apr. 1944 from Apr. 1943	Change from Last Year: 4 months 1944 from 1943
COLUMBUS						
Number Employed Indexes:[7]						
Total[b]	1935-39	—	—	—	—	—
All Manufacturing (126)[a]	"	205	210	— 2	— 3	+ 3
Nonmanufacturing[b]	"	—	—	—	—	—
•Pay Roll Indexes:[7] Total[b]	"	—	—	—	—	—
All Manufacturing (126)[a]	"	450	456	— 1	+ 2	+ 11
Nonmanufacturing[b]	"	—	—	—	—	—
Retail Sales—Independent Stores[6] (45)[a]		—	—	— 3	+ 6	+ 7
Retail Food Price Index[13]	1935-39	127	127	+ (1)	— 6	— 3
Auto Registrations:[9] New Cars	Number	53	61	— 13	— 62	— 15
" " New Trucks	"	18	29	— 38	— 18	+117
•Bank Debits Index[3,f]	1935-39	180	169	+ 7	— 14	+ 17
Commercial Failures[13]	Number	0	0	0	0	+ 1†
" Liabilities	Thous. Dol.	0	0	0	0	+ ∞
Val. Bldg. Permits—Tot. Ind.[15,f]	1935-39	41	23	+ 77	— 9	— 60
Residential	"	13	0	+ (2)	— 82	— 94
Nonresidential	"	34	62	— 45	+502	+238
DAYTON						
Number Employed Indexes:[7]						
Total[b]	1935-39	—	—	—	—	—
All Manufacturing (144)[a]	"	161	163	— 1	— 6	— 3
Nonmanufacturing[b]	"	—	—	—	—	—
Construction (57)[2,a]	"	84	78	+ 8	+ 20	+ 27
•Pay Roll Indexes:[7] Total[b]	"	—	—	—	—	—
All Manufacturing (144)[a]	"	417	425	— 2	+ 35	+ 40
Nonmanufacturing[b]	"	—	—	—	—	—
Construction (57)[2,a]	"	172	155	+ 11	+ 26	+ 37
Cost of Living[20]	Jan. 1939	123	122	+ 1	+ (1)	+ 1
Retail Sales—Independent Stores[6] (28)[a]		—	—	— (1)	— 15	— 13
Auto Registrations:[9] New Cars	Number	13	11	+ 18	— 90	— 68
" " New Trucks	"	5	3	+ 67	+ 67	+ 14
•Bank Debits Index[3,f]	1935-39	232	222	+ 4	— 3	+ 9
Commercial Failures[13]	Number	0	0	0	0	0
" Liabilities	Thous. Dol.	0	0	0	0	0
Indus. Power Consump. Index[1,f]	1935-39	214	200	+ 7	+ 14	+ 11
Val. Bldg. Permits—Tot. Ind.[15,f]	"	124	64	+ 94	— 15	— 32
Residential	"	213	84	+153	— 38	— 64
Nonresidential	"	86	30	+189	+138	+119
TOLEDO						
Number Employed Indexes:[7]						
Total[b]	1935-39	—	—	—	—	—
All Manufacturing (155)[a]	"	145	146	— (1)	+ 4	+ 10
Nonmanufacturing[b]	"	—	—	—	—	—
•Pay Roll Indexes:[7] Total[b]	"	—	—	—	—	—
All Manufacturing (155)[a]	"	276	273	+ 1	+ 8	+ 13
Nonmanufacturing[b]	"	—	—	—	—	—
Cost of Living[20]	Jan. 1939	126	124	+ 1	+ 2	+ 1
Retail Sales—Independent Stores[6] (53)[a]		—	—	— 3	+ 2	+ 7
Auto Registrations:[9] New Cars	Number	19	36	— 47	— 84	— 58
" " New Trucks	"	46	9	+411	+318	+ 88
•Bank Debits Index[3,f]	1935-39	225	213	+ 6	+ (1)	+ 16
Commercial Failures[13]	Number	0	1	— 1†	0	+ 1†
" Liabilities	Thous. Dol.	0	4	—100	0	+ ∞
Indus. Power Consump. Index[1,f]	1935-39	248	242	+ 2	+ 20	+ 22
Val. Bldg. Permits—Tot. Ind.[15,f]	"	46	25	+ 86	— 18	+158
Residential	"	0	0	0	0	0
Nonresidential	"	108	53	+105	— 11	+240
YOUNGSTOWN						
Number Employed Indexes:[7]						
Total[b]	1935-39	—	—	—	—	—
All Manufacturing (83)[a]	"	125	126	— (1)	+ (1)	+ 1
Nonmanufacturing[b]	"	—	—	—	—	—
Construction (34)[2,a]	"	41	46	— 11	— 23	— 12
•Pay Roll Indexes:[7] Total[b]	"	—	—	—	—	—
All Manufacturing (83)[a]	"	240	239	+ (1)	+ 10	+ 12
Nonmanufacturing[b]	"	—	—	—	—	—
Construction (34)[2,a]	"	60	68	— 12	— 42	— 23
Cost of Living[20]	Jan. 1939	125	125	+ (1)	— 1	+ (1)
Retail Sales—Independent Stores[6] (31)[a]		—	—	— 8	+ 4	+ 7
Auto Registrations:[9] New Cars	Number	11	14	— 21	— 67	— 53
" " New Trucks	"	3	1	+200	0	— 27
•Bank Debits Index[3,f]	1935-39	191	176	+ 9	— 2	+ 9
Commercial Failures[13]	Number	0	0	0	0	— 1†
" Liabilities	Thous. Dol.	0	0	0	0	—100
Indus. Power Consump. Index[1,f]	1935-39	216	192	+ 13	+ 12	+ (1)
Val. Bldg. Permits—Tot. Ind.[15,f]	"	10	18	— 44	+ 33	— 8
Residential	"	0	0	0	0	—100
Nonresidential	"	2	53	— 96	— 62	+419
Steel Ind. Oper. Rate[14]	4 Wks. Av. % Cap.	95	95	— (1)	— 1	— 2

•Indicates Series Charted (page 7). For Sources and Footnotes, see pages 8-

the Chief Ohio Cities

COLUMBUS

Manufacturing employment declined 2 per cent from March and 3 per cent from April, 1943, but was up 3 per cent in the first 4 months of the year as compared with the same period in 1943. All manufacturing pay rolls were down 1 per cent from March but were up 2 per cent from April, 1943, and 11 per cent for the year to date. Retail sales of 45 independent retailers decreased 3 per cent from March but were up 6 per cent from April, 1943, and for the first 4 months of the year were 7 per cent above the same period last year. Retail food prices increased fractionally in April from March but were down 6 per cent from April, 1943. Bank debits increased 7 per cent from March and 17 per cent for the year to date.

DAYTON

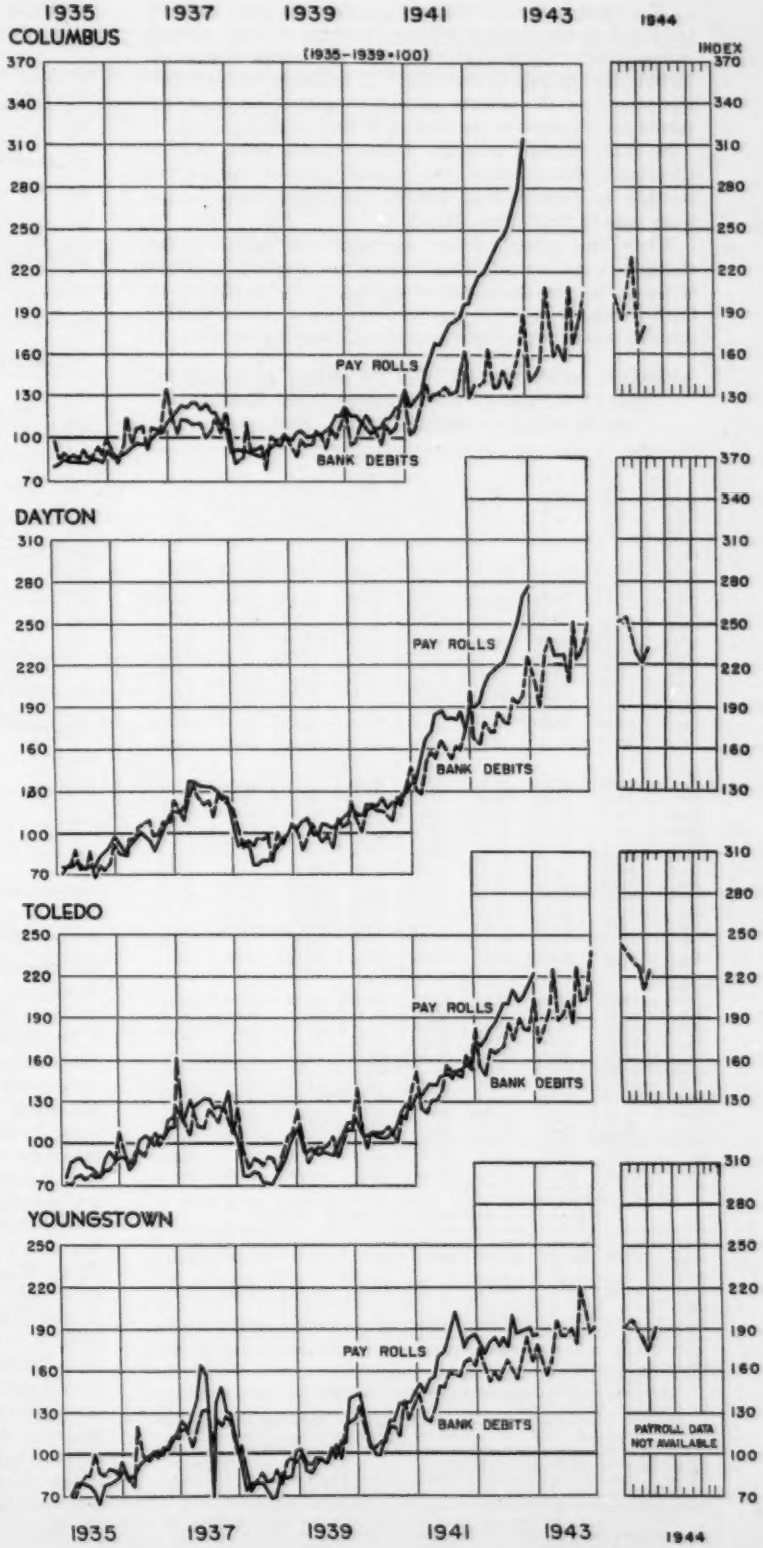
April manufacturing employment declined 1 per cent from March, 6 per cent from April, 1943, and 3 per cent for the year to date. Manufacturing pay rolls were down 2 per cent from March but were up 35 per cent from April, 1943, and 40 per cent in the first 4 months of the year as compared with the same period in 1943. Cost of living increased 1 per cent from March. Sales of 28 independent retailers declined fractionally from March, 15 per cent from April, 1943, and 13 per cent for the year to date. Bank debits were up 4 per cent from March but declined 3 per cent from April, 1943. Industrial power consumption increased 7 per cent from March and for the first 4 months of the year was 11 per cent above the same period last year.

TOLEDO

Manufacturing employment dropped fractionally in April from March but was up 4 per cent from April, 1943, and 10 per cent in the first 4 months of the year as compared with the same period in 1943. All manufacturing pay rolls increased 1 per cent from March, 8 per cent from April, 1943, and 13 per cent for the year to date. Cost of living was up 1 per cent from March. Sales of 53 independent retailers were down 3 per cent from March but increased 2 per cent from April, 1943. Bank debits increased 6 per cent from March and 16 per cent for the year to date. Industrial power consumption was up 2 per cent from March, 20 per cent from April, 1943, and for the first 4 months of the year was 22 per cent above the same period last year.

YOUNGSTOWN

All manufacturing employment dropped fractionally in April from March but was up fractionally from April, 1943, and 2 per cent in the first 4 months of the year as compared with the same period in 1943. Pay rolls in manufacturing were up fractionally from March, 10 per cent from April, 1943, and 12 per cent for the year to date. Cost of living rose fractionally from March. Sales of 31 independent retailers decreased 8 per cent from March but were up 4 per cent from April, 1943. Bank debits rose 9 per cent both from March and for the year to date. Industrial power consumption increased 13 per cent from March and 12 per cent from April, 1943. The steel industry operated at 95 per cent of capacity.



WEEKLY EARNINGS OF WAGE EARNERS IN MANUFACTURING IN OHIO

The data in the accompanying table and chart indicate the trend in the average weekly earnings of wage earners in manufacturing plants in the 8 large metropolitan areas in Ohio for the period 1941-1943. In addition, the purchasing power of the weekly earnings (actual earnings adjusted for changes in the cost of living) is also shown.

In 1943, highest average weekly wages were paid in Cleveland, $56.29, with the wages received in Dayton running a close second, $56.20. Lowest average wages were paid in Columbus, $43.16.

When the actual dollar earnings are adjusted for changes in the cost of living so that the purchasing power of the dollar remains constant at its 1941 levels in each of the 8 cities, the trend in the earnings is still upward. This upward trend in real earnings means that the increase in the average weekly "take home pay" has been more than enough to cover the increase in the cost of living in each of the 8 cities.

In terms of a dollar whose purchasing power remains constant at the 1941 levels in each of the cities, earnings (real wages) increased more in Cleveland than in any of the other 7 cities. Thus, as among the 8 cities, Cleveland wage earners received the most pay in 1943, their wages increased most in the period 1941 to 1943, and the increase in purchasing power from the 1941 level in each of the 8 cities was greatest. Money earnings of wage earners in Youngstown increased the least in 1943 from 1941, and the purchasing power of the increase was less than that which obtained in any of the other cities. It should be noted that the above comparisons deal only with increases in purchasing power relative to the 1941 level of living costs in each of the 8 cities. Since the cost of living was undoubtedly at different levels in each of the 8 cities in 1941, the purchasing power of the dollar was different and, hence, absolute comparisons of the purchasing power of wages paid in the 8 cities should not be made. It should also be mentioned that the increase in real wages paid as shown here does not necessarily indicate an increase in real spendable income because no allowance has been made for increase in taxes.

SAM ARNOLD

AVERAGE WEEKLY EARNINGS OF WAGE EARNERS IN MANUFACTURING INDUSTRIES, EIGHT LARGE METROPOLITAN AREAS, OHIO, 1941-1943

Year and Month	Akron (Summit)	Canton (Stark)	Cincinnati[1]	Cleveland[2]	Columbus (Franklin)	Dayton (Montgomery)	Toledo (Lucas)	Youngstown[3]
1941								
Jan.	$35.89	$32.94	$29.28	$32.50	$24.47	$36.14	$35.46	$33.04
Feb.	35.54	34.16	30.74	34.32	25.49	37.62	35.31	34.53
Mar.	36.15	34.07	30.64	34.89	26.56	39.52	36.08	35.04
Apr.	35.84	37.44	31.11	34.61	29.61	39.39	35.30	37.34
May	36.64	37.69	31.76	36.88	27.91	40.97	36.05	38.08
June	39.90	39.39	32.14	37.52	29.56	40.92	37.14	39.44
July	38.00	36.08	30.87	35.47	28.35	39.86	35.75	35.09
Aug.	38.40	38.61	32.47	37.89	29.79	40.42	38.03	38.46
Sept.	36.79	37.08	34.11	37.53	30.38	40.50	38.20	36.23
Oct.	37.74	38.97	33.98	39.47	31.42	41.56	39.10	37.55
Nov.	39.75	39.58	34.13	39.11	31.39	39.03	37.85	38.86
Dec.	38.50	39.25	35.76	40.43	32.29	41.41	41.89	37.72
Avg.	37.49	37.20	32.43	36.90	29.18	39.86	37.20	36.82
1942								
Jan.	40.81	39.26	35.81	40.52	33.39	41.75	43.89	37.16
Feb.	41.30	41.69	36.97	42.98	35.00	45.49	45.24	38.98
Mar.	43.10	41.76	38.77	42.04	35.52	47.53	45.97	39.59
Apr.	43.17	40.80	37.76	42.80	33.74	49.60	47.01	38.64
May	43.10	41.65	37.71	44.76	36.35	52.00	47.78	39.75
June	44.80	41.14	37.72	43.33	37.25	51.53	49.49	38.12
July	46.45	41.38	39.91	44.24	37.81	51.26	48.57	37.82
Aug.	46.24	43.91	40.15	46.67	37.52	52.45	49.51	41.62
Sept.	45.01	43.24	38.84	46.25	37.19	51.91	47.13	41.71
Oct.	46.75	44.01	40.99	50.23	38.89	52.49	48.43	43.30
Nov.	48.10	45.50	41.02	51.60	38.85	54.56	50.08	45.10
Dec.	49.78	45.42	41.70	51.70	42.92	54.31	51.27	44.73
Avg.	45.27	42.58	39.07	45.84	37.33	50.74	47.86	40.51
1943								
Jan.	50.43	46.09	41.44	53.67	40.64	54.63	51.40	46.17
Feb.	51.09	46.69	41.89	53.92	41.21	53.94	52.48	46.54
Mar.	52.76	50.45	42.31	54.53	40.99	53.17	52.24	46.57
Apr.	53.34	47.79	42.79	54.97	42.89	54.00	52.52	47.58
May	53.84	49.70	42.94	56.59	42.44	54.26	54.86	48.35
June	54.60	48.16	43.80	56.09	43.74	54.90	54.83	47.05
July	51.79	48.62	43.94	55.36	43.28	54.68	53.28	47.18
Aug.	52.16	50.86	43.95	56.97	43.20	57.84	54.02	50.63
Sept.	55.34	49.83	45.98	56.21	43.24	61.28	52.31	55.77
Oct.	56.14	53.32	47.19	58.87	45.16	58.82	57.25	44.78
Nov.	57.91	51.71	47.15	59.21	45.88	58.37	54.91	50.13
Dec.	56.72	50.79	47.18	58.39	44.60	58.64	57.16	49.52
Avg.	53.88	49.54	44.34	56.29	43.16	56.20	54.05	48.42

REAL AVERAGE WEEKLY EARNINGS IN 1941 DOLLARS
(Dollar Earnings Deflated by Cost of Living)

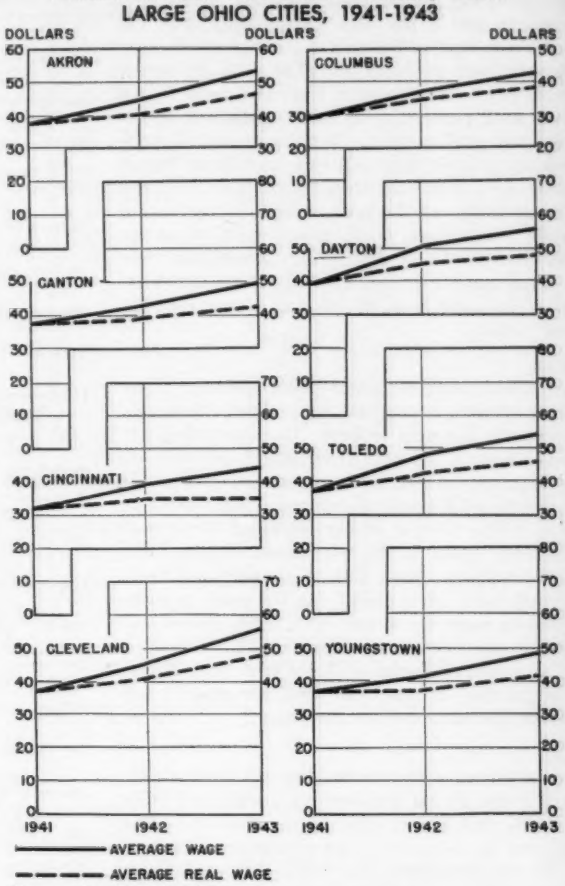
1941								
Avg.	$37.49	$37.20	$32.43	$36.90	$29.18	$39.86	$37.20	$36.82
1942								
Avg.	40.53	39.14	34.92	41.22	34.31	45.51	42.39	36.89
1943								
Avg.	46.37	42.63	37.93	48.19	37.14	47.95	45.88	41.53

[1] Hamilton and Butler Counties, Ohio; and Campbell and Kenton Counties, Kentucky.
[2] Cuyahoga and Lorain Counties, Ohio.
[3] Mahoning and Trumbull Counties, Ohio; and Lawrence and Mercer Counties, Pennsylvania.

Source: Computed by the Bureau of Business Research from special tabulations supplied by the Bureau of Labor Statistics, United States Department of Labor. These data are based on reports from approximately 90 establishments in Akron; 80, in Canton; 400, in Cincinnati; 575, in Cleveland; 130, in Columbus; 140 in Dayton; 140, in Toledo; 70, in Youngstown. Money earnings were deflated by cost of living indexes published by the National Industrial Conference Board.

Note: Dollar earnings in Canton and Columbus were deflated by the weighted average index of the cost of living in the other six cities.

ANNUAL AVERAGE WAGE AND AVERAGE ANNUAL WEEKLY WAGES AND REAL WAGES, EIGHT LARGE OHIO CITIES, 1941-1943



Source: Accompanying table.